

PUBLISHED EVERY MONDAY.

NUMBER 51

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EXTRACT FROM ANNUAL STATEMENT,

As rendered to the Government of the United States of America, 31st December 1888:

Total assets.....	£ 19,806,609
Increase of Assets over 1887.....	" 2,221,579
Surplus.....	" 4,311,399
Increase of Surplus over 1887.....	" 851,502
Total Insurance in Force.....	" 114,490,085
New Business done during 1888.....	" 32,069,486

The Equitable is the Only Life Insurance company doing business in Brazil that issues INDISPUTABLE POLICIES.

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Capital paid up.....	£ 625,000
Reserve fund.....	£ 360,000

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THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of freights and charters, a summary of the daily coffee reports from the Associação Commercial, and all other information necessary to a correct judgment on Brazilian trade.

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São Paulo and Santos.

RIO DE JANEIRO, DECEMBER 23rd, 1889.

It is highly satisfactory to note that the provisional government has at last resolved to call the constituent assembly for the definite organization of the republic. The date—15th November, 1890—seems unnecessarily postponed, but even so distant a date is much better than the uncertainty which has been dominant thus far. We were certain that when the ministers saw how prejudicial would be the influence of any long delay they would at once take steps to satisfy the very rational and proper desire for a settled government. In our opinion, a few weeks ought to be sufficient for the recently-appointed commission to draft a constitution, and the constituent assembly might very well have been called for April or May. To speak frankly, there will be no general and frank recognition accorded to the government as it is now constituted, and there is serious danger of a critical decline in the credit of the nation. The cause of this is not hostility to the republic, but a profound distrust of a dictatorship governed by no law and subject to no limitation. Another cause is the recent increase in the army, which will be looked upon by foreigners as a measure to secure the military control of the country in the future. Brazil has no need of a regular army of 25,000 men, and the subordinate character of both officers and men will go far to unsettle confidence in the future of the country. The resolve to consult the country, however, will tend to reassure investors, and may perhaps check the decline which has already set in. Still, we must repeat our regrets that the Constituinte is not called for an earlier date.

It can hardly be expected that the provisional government will be able to avoid mistakes, but in view of the ease with which the revolution was accomplished and of the absence of any organized or active resistance, there is certainly very little excuse for some which have already been committed. So far as we are able to judge, very little occasion has been given for retaliation and revenge. It ought not to be expected that a life-long monarchist should come over in a single day, and those who have done this should be treated accordingly. All these arrests, therefore, and the deportation of so influential a man as Silveira Martins, are decided mistakes. So, too, the decree of banishment against Ouro Preto, which has the appearance of a retaliation against him for his Lisbon manifesto. Ouro Preto has played so pernicious a rôle in Brazilian history that he can very

well be left to do his own sweet pleasure; making a martyr of him is conferring a dignity upon the man which he does not deserve. Worse than all, however, is the final disposition of D. Pedro II. His refusal to accept the 5,000,000\$ offered him made it necessary, perhaps, to cancel that offer, but there was no need, in our opinion, to decree banishment, forfeiture of allowance and virtual confiscation of his private estates, all in the same breath. D. Pedro II was not a tyrant; on the contrary, he has been mistakenly benevolent and mild in his rule all his life. He has been the friend, benefactor and protector of so many Brazilians that he has never saved a *vintem* for himself, and now to turn him off, cancel all obligations and give him peremptory orders to sell his private estate within two years, is sheer cruelty and ingratitude. We do not hesitate to say that the position which D. Pedro II has now taken in this matter is infinitely more to his credit than the alternative of tamely accepting the money offered. Had he accepted pecuniary indemnification for such an expulsion from his throne and country, the verdict of history would have been against him, and even Brazilians would have sneered at his lack of spirit and dignity. As he now stands before the world, there is a dignity in the man of which even Brazil will one day be proud.

We are advised that a large number of persons have already presented themselves at the municipal hall for the purpose of signing the register of those who do not accept forced citizenship, but only to find that no books had been prepared for that purpose. The government will permit us to state just here that there must be no tricks played in this matter and that no obstructions whatever must be placed in the way of those who wish to sign the register. In the first place, the law is unjust, arbitrary and opposed to the unwritten laws of international intercourse. Brazil has no right whatever to take away any man's nationality, nor even to throw upon him the onus of losing his nationality in case he does not fulfill some stipulated obligation. A man's nationality is a birthright; he may surrender it voluntarily, if he pleases, but it can not be taken away from him. Then, too, with many people the question of nationality is a deeply-seated sentiment which it is impossible to remove either by reason, or force. We have talked with men who had settled down in a new country with their families for life, and who, although their children were growing up into full citizenship, preferred to retain their old allegiance until death should dissolve it. Loyalty of such a character is to be respected wherever found. It is a trait which Brazil may not appreciate, but it is one which she needs more than almost anything else. Whatever may be the legal and sentimental questions involved, however, the foreign residents of this country wish to conform with all the requirements of the law, so far as it may be in their power to do so. If the government will make it convenient and easy for them to sign this register, they will do it at once; but if obstacles are put in the way, or unjust discriminations and exactions are enforced against them because of their most reasonable wish to decide so important a matter for themselves, then they will fight the imposition to the last extreme. They are not to be forced into Brazilian citizenship, nor led by the tuit-hunters who are trying to lure them into tacit acquiescence; they have the highest and best right known to retain the nationality of their fathers, and will appeal to their respective governments for protection.

A curious fact is mentioned in *Money* of November 30th: the clerk of Messrs. Rothschild charged with the preparation of the scrip of the Brazilian conversion loan inadvertently dropped out the word "Imperial" when preparing the copy for the printer. Coming events do sometimes cast a shadow in advance.

Art. 3.—Decree No. — of November 16th, 189, which granted to D. Pedro de Alcantara \$100,000 for establishing himself abroad, is revoked.

Art. 4.—The civil lists of D. Pedro de Alcantara and of his family will be considered extinct from the 15th of this month.

Art. 5.—Contrary dispositions are revoked.

Manoel Deodoro da Fonseca,
and all the members of the government.

THE CONSTITUENT ASSEMBLY.

A decree dated on the 20th convokes the Constituent Assembly for November 15th, 1890. The preamble sets forth that the provisional government is desirous of limiting the period of its responsibility; that the situation of the republic is absolutely secure and that although the government had met the views of the nation in extending the suffrage and by the naturalization law, certain formalities require time for their execution. The decree reads:

Art. 1.—On September 15th, 1890, a general election will be held throughout the republic for a constituent assembly, to consist of one chamber only, the members of which will be elected by balloting for a list in each state.

Art. 2.—The constituent assembly will meet two months after at the Capital of the republic.

Art. 3.—Contrary dispositions are revoked.

THE TARIFF.

The *Diario Official* of December 19th publishes the message addressed to the minister by many of the important commercial houses of this city which may be translated as follows:

To the Citizen Ruy Barbosa, minister of finance: The commerce of this city, represented by the undersigned wholesale dealers and importers, makes a solemn protest against the editorial article in to-day's *Diario do Commercio* relative to custom house tariffs.

Citizen, the commerce of this city, especially that of importation, far from desiring that there may be placed in force a tariff neither indicated nor accepted by it, expects from the patriotism of the republican government that such a project, created expressly to favor some already existing and prosperous factories, will not be carried into effect. To overload further than is now the case the import duties will be to create difficulties for trade and to diminish the revenue of the custom houses [which later on will be charged to the fruit of the new form of government], and will be to burden the consumer, especially of the poorer classes, without benefit to the nation, but only as a source of wealth to a limited number of capitalists.

Citizen, everything said by the *Diario do Commercio*, watchful organ of the important commercial class, is ineffectual; commerce, the people and the class of importers do not desire that the projected tariff be carried into effect; what the commerce of this city has the right to expect of the patriotism of the provisional government and of the eminent statesman who holds the portfolio of finance, is that this tariff will not be put into force, neither on the 1st of January, nor upon any other date.

Health and fraternity.

(signed)

Capital, November 30th, 1889.

PROVINCIAL NOTES

—At Paxina, S. Paulo, a militia has been formed composed of Indians. Woman's rights will soon be heard from in S. Paulo.

—Two cases of sunstroke were reported from S. Paulo on the 13th. Both of the men affected were laborers at the Braz station of the S. Paulo railway.

—By request of many subscribers the *Provincia de S. Paulo* (journal) will retain this title until January 1st, when it will become the *Estado de S. Paulo*.

—A large dredge was successfully launched at Santos on the 9th for the service of the port improvements contractors. The cost of the dredge is given as 150,000\$.

—The governor of Rio de Janeiro has ordered surveys made and plans organized to improve the mouth of the Parahyba river to facilitate navigation at S. João da Barra.

—Casa Branca, a municipality of S. Paulo, will have paid all its debts by the end of the year, and enters 1890 in full enjoyment of all its revenue. Let us hear from other municipalities.

—Our S. Paulo exchanges state that the colonists on the estate of Col. Licínio de Camargo revolted on the 12th and tried to kill the proprietor. A police force from that city re-established order.

—The governor of Minas Geraes has appointed a committee of three to organize the budget of the state, and the governor of Paraná one of five members for the same purpose in his jurisdiction.

—The police authorities at Caldas have prohibited roulette tables and other gambling attractions. It is to be feared that the mineral waters of Caldas will lose all their virtue if gambling is suppressed.

—The governor of Rio de Janeiro has decreed that the lottery extractions in that state next year shall be limited to 24, viz.: 7 for public instruction, 6 for charitable institutions and 11 for diverse purposes.

—The governor of Rio de Janeiro has suggested that the ferry boats make quicker trips to Niteroi and reduce the price of passages. The state appears inclined to come to the aid of the company if necessary.

—The town of S. José d'El-Rey, Minas Geraes, the home of the martyr Tiradentes, will hereafter be known as Tiradentes (Tooth-drawer). The name is certainly far from euphonious, however patriotic it may be.

—According to an Amazonas journal, three soldiers forming the garrison of a place, or fort, called Tabatinga, were attacked by a jaguar (*onça*) and had to fly, as they had not a single cartridge with which to defend their lives.

—The governor of Rio de Janeiro has appointed a committee to organize regulations for collecting the export duty on coffee. The governor regrets that direct taxation cannot be levied for want of bases to organize this system.

—The famous "Ilicaba" plantation of S. Paulo, belonging to the Vergueiro family, was sold at judicial auction on the 19th. It was appraised at 381,052\$. There are 69 families of colonists on the estate, comprising about 500 individuals.

—The governor of Rio de Janeiro has contracted for the board and lodging of the lunatics, confined at the S. João Baptista hospital in Niteroi, with the authorities of the D. Pedro II Asylum for 15,000\$ per month.

—S. Paulo to the front again! The first divorce case in the country, Protestants, has just been decided at the capital of the state. There was any amount of trouble, but the lawyer succeeded in untying the matrimonial string holding the unwilling spouses together.

—Notwithstanding the overthrow of the monarchy, the exuberant soil of Santa Barbara, São Paulo, has recently turned out a water-melon weighing 30 kilos, or 66 pounds. If this does not attract the African population down this way, then nothing will.

—A telegram was received here on the morning of the 16th from a place called Machado, Minas Geraes, stating that the town was threatened by 500 Indians, and was defenceless. A force of 50 infantry under a lieutenant was sent by a special train in the afternoon to protect the town.

—On the 18th the minister of the interior asked the Treasury to pay 104,940 to the Pará gas company, which his payment is owing for 1883-84 and 1885-86. As the minister has advised the department of foreign affairs of the request for payment, it would appear that the accounts of the gas company against the government had entered a diplomatic phase.

—The statue of liberty at Rio Grande do Sul was finished on the 9th inst. The monument is 19 metres high, of which 3.40 represent the statue. Each face of the pedestal has a marble plate with the inscription "13 de Maio de 1888 Igualdade, Fraternidade, Humanidade, 15 de Novembro de 1889." The first is the date of the abolition law, the last needs no explanation.

—If the project of Dr. Barretto be accepted, São Paulo is destined to have one the most extraordinary "universities" in the world. It is to begin with primary instruction, includes all the sciences in its secondary course and denominates a course in agriculture as "superior instruction." It will have a course in engineering, a mechanics' school and a medical school. The classics are overlooked altogether.

—Sr. Ramos Nogueira, of S. Paulo, is not a man of half measures. He would stamp out monarchism as Thiers stamped out communism, if necessary. If a foreigner after a year's residence in the ideal republic of Sr. Ramos Nogueira does not naturalize, he is not an "amorous" but an "indifferent" foreigner, and should pay a tax to the people that "guarantee his existence and tranquillity." Why does not Sr. Ramos Nogueira start a little utopia in the wilds of Parapanema, near a good big water-fall where he might keep his blood at something under the boiling point?

—Porto Alegre, Rio Grande do Sul, advances give particulars of the disturbance at Uruguaiana on November 16th. On that night 12 soldiers of the 6th infantry battalion mutinied, broke into the armory where they took arms and ammunition and commenced shooting in the street. They then left the town and robbed a small shop near by. A police force and some civilian volunteers pursued the soldiers and caught them; they refused to surrender and 6 were killed, 3 mortally wounded, dying shortly afterwards, and the remaining three were in hospital, also wounded. The police lost one man killed and two civilians were wounded, one losing an arm.

RAILROAD NOTES

—The Baturité (government) railway extension has been placed in charge of the director of the line now under traffic.

—Decree No. 38, dated December 1st, authorizes the "Pelotas and Colonias Railway Company, Limited" to do business in the republic.

—The minister of agriculture proposes to appoint a committee to examine the affairs of the Central of Brazil—ex-1). Pedro II—railway.

—On the 18th the governor of the state of Rio de Janeiro signed the concession for a wide gauge railway from the city of Campos to Gargahy bay.

—An extension of three months has been granted for the presenting of final surveys of the railway from Caxias to S. José de Cajazeiras, Maranhão.

—On the night of the 13th some scoundrels placed three sleepers on the rails of the Central railway between the stations of Maxambomba and Sapopenha. Fortunately the engineer saw the obstacle in time and stopped the train it was intended to wreck.

—The Leopoldina railway announces that excursion trains will be run between Niteroi and Nova Friburgo on Mondays, Thursday and Saturdays, leaving Niteroi at 3 p.m. to arrive at Nova Friburgo at 6.30, and downwards leaving at 5.10 a.m. to arrive at Niteroi at 9. Round-trip tickets, good for three days, are 12\$ first and 8\$ second class.

—According to the *Gazeta de Noticias* the committee appointed to examine into the management of the ex-D. Pedro II railway under Dr. Ewbank da Camara, will consist of the present director, Sr. Pereira da Cunha e Mello, and the engineers José Freire Parreiras Horta, João Teixeira Soares, Jorge Rademaker Grunewald and Antonio Augusto Monteiro de Barros.

—Telegrams published here on the 22nd state that the proposed sale of the S. Paulo and Rio railway company was rejected by the shareholders at the meeting held on the 21st. Two proposals were submitted: one offering to pay 300\$ per ordinary and 70\$ per subsidiary share in gold with the dividend for the seller, by a Belgian; the other offering 260\$ and 50\$ for the respective shares with dividend also for the seller. Neither obtained the necessary two-thirds vote.

—At the meeting of the shareholders of the S. Christovão company held on the 15th to consider some hitch in the proposed sale of the line, it was determined that the negotiations must be concluded by January 15th next. The *Gazeta de Noticias* says that Mr. Nettleton and others who proposed to purchase the line, have been notified that if 200,000\$, as a guarantee, are not deposited by the 24th inst. the sale to them becomes null and void. A Belgian syndicate is said to have made a proposal to buy the line, hence the independence of the shareholders of the company. Mr. Nettleton advises us, however, that the only hitch in the business consists in the failure of the company to guarantee a legal transfer, owing to the events of the 15th ult.

—The late government agent in Europe, Sr. Fernandes Pinheiro, in reply to a request from the minister of agriculture, gives the following as necessary qualifications for his successor in the position: technical illustration, special acquaintance with Brazilian railways and public works, long practice in the engineer's art and of administration, large acquaintance with material and machinery, great commercial ability, great activity, rapid perception, prompt decision, complete confidence in himself and honesty beyond any question, and besides these necessary accomplishments, the agent should have a knowledge of the world and of things [in general?], great politeness equalled by much energy. As Sr. Pinheiro was agent, it must be supposed he possessed the "predicates" he specifies; if the minister can find another such, he should not be sent to London, but carefully kept preserved as a real curiosity. Some of the qualifications, however, require explanation. If it took Sr. Pinheiro twelve months to answer a certain petition, what does he mean by "prompt decision"?

RIVER PLATE ITEMS.

—The November immigrant arrivals at Buenos Aires numbered 36,484.

—The November defaulters among the Buenos Aires brokers were promptly clapped into jail.

—The recent census of Montevideo gives that city, including municipal department, a population of 214,682.

—The police force of Buenos Aires numbers 3,263 men, of which 109 are employed at official departments.

—The Buenos Aires street sweepers were out on a strike at the close of last month for an increase of wages to \$60 a month.

—The Buenos Aires *Herald* of November 30th was informed that 60 Russian immigrants who had gone to the Palacios colony to work, had died from starvation.

—The Buenos Aires provincial mortgage bank has resolved to assist the movement toward hopeless bankruptcy by increasing its issue of *cedulas*, series F, from \$25,000,000 to \$70,000,000.

—A Montevideo paper of the 25th ult. says that a series of important forgeries have been discovered in that city through which several English business firms have suffered. The particulars are not given.

—It appears that while the *Portugal's* passengers were undergoing quarantine at Martin Garcia, some of their travelling companions who landed at Montevideo were in Buenos Aires. A protest against the manifest injustice of this had the usual result.

—An Argentine broker was recently caught by a clever swindler who paid him with two bank cheques which had been raised from \$500 to \$5,000. The swindler calls himself Miles Wolsey and claims to be an American capitalist. When arrested he was forging two bank *conformes* and a cheque on the English Bank for \$22,000.

LOCAL NOTES

—It is announced that the books for the registry of foreigners will be opened to-day.

—T. G. the blindado has gone!

—Even the bootblacks are going to register as foreigners.

—A proposition is made to call this city "Brazilina", which sounds like some sort of patent medicine.

—The minister of the interior has decided to replace the newly-appointed employees at S. Sebastião hospital by those from the old Jarujuba hospital.

—Under the escort of a corporal and three policemen, two *cafeeiros* were recently brought back from S. Paulo. They had fled there to escape arrest.

—Work on the new building for the Exchange was re-commenced on the 19th. We hear that it is proposed to complete sufficient rooms to accommodate subscribers, when a move from the present tumble-down building will take place.

—It should not be forgotten that the government will want 12,000 more men for the army during the coming year, and the foreigners forced into citizenship will be admirable material to draw from. We may soon see the press-gang at work again.

—Too much care cannot be exercised in bestowing a name on one's children. There is a cadet in the Brazilian service named Alfonso Celso de Assis Fernandes, and his life among his comrades is not likely to be a flowery one for the present.

—As an offset to the advantages obtained by foreigners, viz.: no service on the jury, nor in time of war, and the right not to cast a vote, under the naturalization law, *O Dia* proposes to restrict the retail trade of the country to Brazilian citizens.

—The *Advance* did not arrive until last evening, and then too late for a visit. Among her passengers were Mr. Ford, of the New York *Tribune* and Mr. Klein, of the New York *World*, who have come to see what Brazil's new-style revolution looks like.

—Mr. R. J. Callander, C. E., having resigned his appointment on the Quixadá reservoir works, of Ceará, has just returned to this city, where he will resume the practice of his profession. He may be procured at Messrs. Crashey & Co., 67 Rua do Ouvidor.

—The "Intendencia Municipal" is already in warm water. One of the engineers dismissed by the committee on the 20th demanded its reasons for his dismissal and said it had "gone back" on the promise of the government to respect the acquired rights of employees.

—Sparks from a locomotive fired a grass field of the S. Christovão quinta on the 17th and the grass was nearly all consumed before the fire was under control. The long spell of dry weather has made everything like tinder, and great care is necessary. There have been several fires in the woods around the city, though none so far have been serious.

—At a meeting of the board of health on the 19th the inspector general told his delegates that the sanitary condition of the city was in their charge and made various recommendations, among which was that these delegates should advise people against wading the streets partially. On the 20th St. Switich took the watering contract off the hands of the authorities.

—It is to be noted that one of our incipient historians has already dubbed Marshal Deodoro as the Washington of the recent revolution, Benjamin Constant as its Franklin and Major Solon as its Cæsar. If it took all these great names to kill one little dog, the human imagination fails to conceive what would have happened had Alexander, Hannibal, Napoleon, Wellington, Bolivar, Garibaldi and a few others been concerned.

—The minister of the interior has "spotted" a gigantic joke by the director of the Central of Brazil railway. The wagons to bring beef to market have painted venetian shutters, and the minister asks the department of agriculture to have these made real to secure ventilation. Fancy every one in Rio being misled by the painted ventilators into the belief that they were real! The originator of this splendid joke should receive whatever is the equivalent for a decoration.

—Each member of the commission engaged on the constitution is to receive 2,000\$ as "expenses of establishment."

—From the tone of an article published in *O Pais* on the 15th, another duel with the *Gazeta de Notícias* is quite possible.

—The doors of the post-office are henceforward to be closed at 8 p.m. on week days and at 1 p.m. on Sundays and holidays.

—The retired inspector of the Pará custom-house is sent to that at Bahia as a *conferente*. In such a case, is pay drawn for both positions?

—We rejoice to chronicle that the municipal authorities foresaw our request to remove shop keepers in-lodges, and ordered that the side-walks shall not be obstructed by permanent exhibitions.

—On the 16th a policeman in barracks was showing a comrade a revolver, with a view of selling it, and, in cocking the arm, managed to discharge it, killing instantly a third policeman who was looking on.

—It appears that certain officials of the ex-ministerial chamber received no salaries, but were permitted to wear a uniform cap. The reason is clear; black-mail sometimes produces excellent salaries.

—The two citizens employed in archiving the records of the Senate are to receive between them 500\$ per month. That job will be well done even if it requires the whole lives of the appointed citizens to satisfy the necessities of the case.

—On the 17th the Papal Internuncio and the minister of foreign affairs were in conference. Perhaps the Pope has recognized the republic; or, perhaps a protest is to be lodged against religious freedom and the separation of church and state.

—Decree No. 58, dated on the 14th, institutes a medal for distinguished services in cases of ship-wreck, fire, epidemics, etc. The first class is of gold and the second of silver, and the color of the ribbon will designate the service for which the medal is granted.

—A telegram from Pernambuco, dated on the 16th, states that plans submitted to the ex-president by the Brazilian Street Railway had been inutilized, presumably by an opposition line. Some documents also disappeared from the agriculture department here not long ago.

—The chief of police refused permission to organize a mass meeting to protest against the action of the Portuguese government in the *Atlagas* affair, because, although the object of the organizers was "noble," the matter was not yet within official knowledge.

—The actual spot upon which *Tiradentes*, the martyr of Brazilian liberty, was executed is being discussed in the press. As Tiradentes was hung on April 21st, 1792, personally he can take very little interest in the discussion, and perhaps witnesses of the incident will be difficult to find.

—Rumor has it that the new police organization will comprise a prefect, sub-prefect and 10 commissaries, of which one will be on duty at headquarters. Each commissary will have a secretary and the necessary clerical force and 50 policemen at his orders. The new state of affairs will go into force on January 1st.

—Evil speakers charged the Postmaster General of the United States with an attempt at increasing the revenue of his department by adding some sort of flavoring matter to the gum on the stamps, which attracted the ladies and increased their correspondence. Sr. Paes Leme, the director of the post office here, might experiment with the idea.

—There was a disturbance on the Bolafofo beach at 1.30 a.m. on the 13th in which a cadet of the military school and a policeman were the principal actors. The policeman used his sword too freely and is in trouble, but what was the cadet doing out of his quarters and in a crowd around a kiosk at such an hour? It seems very lax discipline.

—Anonymous questions have been asked in the press as to what has become of the 300,000\$ promised the Lyceo Literario Portuguez by the organizers of the Banco Constructor. It will be remembered that the enthusiastic shareholders voted 600,000\$ to the organizers, who in turn declared it would be divided between an asylum and the Lyceo.

—Barão de Catete has been superseded as president of a hospital in Petropolis, because under one of the regulations that office must be held by a resident in the town. To be equally just the government should supersede Sr. Bulhões, inspector of the Rio tram lines, who lives in Petropolis the greater part of the time. Such state officials as reside in the federal capital should be attended to also.

—Suppose the dustmen of Rio decline to cover their carts with zinc and hermetically close them as ordered by the municipal committee, and throw upon this authority the duty of removing the *lixo* from houses; they would be in their right and the city would be reduced to a nice condition. Before decreasing so forcibly an interference with private interests some consultation should have been held. The dustmen are paid by their customers and may decline to perform a service that becomes unremunerative.

—The recesses at the courts have been reduced; the Christmas recess is now 17 days, from 21st December to 7th January, and the Easter recess is 8 days from Palm Sunday to Easter Sunday. May 13th and November 15th are declared holidays.

—At the invitation of Mr. J. Guimarães, who ever he may be, a large number of ex-foreigners are said to have met here on the 17th and passed the following resolutions: to form a committee of all classes to felicitate, in the name of all nations, the provisional government, for which purpose a torch-light parade will be organized, including a carriage with 8 little girls, who will present a token to the government, and also to organize a subscription to erect a statue, to Gen. Deodoro.

—The new director of the medical school recently advised the minister of interior that on the 11th inst. he had received the sum of 4,641\$250, which represents the dividends on 35 Bank of Brazil shares, from January 1st, 1882, to June 30th, 1889, and which had been in the possession of the ex-director, Visconde de Sabinha. This money was destined by Dr. R. H. Gunning, who presented the shares to the school to furnish a prize, but why it was retained by the director does not appear clear.

—On the 16th the municipal committee dismissed all the old *fiscals* and nominated new men; ordered that from January 1st all dust (garbage) carts shall be covered with zinc and hermetically closed; abolished from the same date the class of *despachantes*; prohibited the sale of fresh meat and offal through the streets from trays; ordered that shops should have their licences framed and hung in some conspicuous place, and that peddlers and boot-blacks must show their licences on their boxes, or trays, etc. Why not order that doctors shall carry their diplomas in their pockets?

PUBLICATIONS RECEIVED.

A. B. C. *Diário e Almanaco do Rio de Janeiro*; published by F. Nogueira and H. C. Deans. No. 1, January, 1890. A very convenient and compact little pocket reference book and memorandum, containing railway time-tables, fares, etc., alphabetically arranged by stations, a guide for the public places of the city, and a large fund of useful information which everyone wants to know. The *Diário* will be published monthly at 200 reis a copy.

FINANCIAL NOTES

—The exchanges at the clearing-house last week amounted to 10,080,232\$436.

—The November receipts of the Santos custom-house amounted to 1,576,680\$723.

—Decree No. 54 B, dated on the 13th, authorizes the Mint to coin the new republican money.

—The Banco de S. Paulo announces that its issue will amount to 1,891,240\$ in notes of 500\$, 100\$ and 10\$.

—The funded debt of the state of Rio de Janeiro has been increased to 8,034,000\$, and the floating debt to 1,028,864\$.

—Sr. Sobragy has been retired from the directorship of the Mint and Sr. Ennes de Souza assumes permanently the position.

—The first fortnight in January is likely to be prolific in calls for capital, if the first symptoms can be considered trustworthy.

—The November receipts of the Victoria, Espirito Santo, custom-house were 15,364\$739, of which 7,280\$616 from exports and 2,155\$446 from imports.

—The "Companhia Nacional de Construções" was duly installed on the 14th; Srs. Adolpho Bezerra de Menezes and João José Gonçalves Jr. were elected directors.

—The government has purchased 99,275½ oz. of silver bars, 925 fine, that were imported here for coinage by individuals after it was decided to coin no more for private parties.

—A telegram from Curitiba, capital of the state of Paraná, states that the governor proposes to raise a popular loan for 1,000,000\$, bonds to be of the nominal value of 100\$ and interest 3 per cent.

—The brokers seem to be in serious straits to secure a *junta* for 1890. Two elections have been held, but the parties elected have in each case declined to serve. What is the use of the *junta* after all?

—Telegrams received here on the 14th advise a marked improvement for Brazilian government securities in London. A telegram to Messrs. Norton, Megaw & Co. gives the advance in 1889 (converted) bonds at 3 per cent.

—The "Companhia Manufactura de Rendas" (a lace, not an income, factory) was duly installed on the 14th. The capital is 300,000\$ and Srs. Joaquim Rodrigues de Souza Arahua, Raymundo J. Neff and Juvenal Damasceno are elected directors.

—Shareholders of the Banco Constructor are already forewarned that a dividend will be declared in January. This is sharp work for a bank with 90 per cent. of its capital yet to be paid in. They are also advised that a call for 10 per cent. on the capital is due on the 15th proximo.

—Decree No. 69 dated on the 19th relieves the Bank of Brazil of the obligation to redeem its old issue of notes in gold. The amount in circulation of these notes is 12,477,350\$, and the effect of the decree should be to release 4,150,000\$ of the gold deposited in the Treasury by the bank.

—A decree dated on the 14th inst. suppresses the internal revenue offices at Bahia and Pernambuco. The employees of the extinct departments will be added to the staff at the custom-houses where the internal revenue will hereafter be collected. Economy is said to be the purpose of the change.

—An anonymous writer in the *Gazeta de Notícias* calls upon Visconde de Assis Martins to resign the presidency of the Banco Constructor as he is not in sympathy with the present government. It appears then, notwithstanding the assertion of the author to the contrary, that the bank was counting upon some form of government aid.

—By decrees dated on the 9th inst. the right of issuing notes redeemable at sight in gold was granted the Banco de Pernambuco, Banco da Bahia, Banco União da Bahia and Banco Commercial Peletoense. There are many permissions to issue granted, but the banks appear to be in no great hurry to avail of them, and yet the cry is constant that there is a scarcity of money!

—On the 12th the Junta Commercial declared that the broker's, Candido Duarte da Silva, assumed responsibility in the matter of the sale of 200 Sorocabana shares, which the buyer did not accept, was nil, and the sellers could proceed legally against the purchaser, if they chose. A broker's assumed responsibility is therefore decided to be nil, under Art. 61 of the Commercial Code. If a broker can assume no responsibility, of what use is the deposit he makes to obtain his licence?

COMMERCIAL

Rio de Janeiro, December 23rd, 1889.

Par value of the Brazilian milreis (1000), gold. 27 d.
do do do in U.S. 44
do coin at \$4.86 1/2 per £1 stig. 54 75 cts.
do \$1.00 (U.S. coin) Brazilian gold.... 1\$827
do of £1 stig. in Brazilian gold..... 8 8/20

Bank rate of exchange, official on London to-day 26 1/2 d.
Present value of the Brazilian milreis (paper).... 97 1/2 rs. gold
do do do in U.S. 44
do coin at \$4.86 1/2 per £1 stig. 52 50 cts.
Value of \$1.00 (\$4.86 1/2 per £1 stig.) in Brazilian currency (paper)..... 1\$995
Value of £1 sterling " " 9\$113

EXCHANGE.

December 16.—With the exception of the English Bank, the banks all opened at 27 on London, 33 1/2—35 1/2 on Paris and 43 1/2—45 1/2 on London, 90 dls. 48 1/2—49 1/2 on New York at sight. These rates were withdrawn in the forenoon, and bank sterling was reported at 26 1/2. Brokers quoted commercial at 26 1/2—26 1/2. Neither buyers, nor sellers of sovereigns.

December 17.—The market opened with official rates at the banks, as follows, viz. 26 1/2 on London, 33 1/2—35 1/2 on Paris and 43 1/2—45 1/2 on Hamburg at 90 dls. 1\$880 on New York at sight. The market was quiet and steady with London office bills reported at 26 1/2 1/2, and bank from second hands at 26 1/2. Commercial sterling was quoted at 26 1/2—26 1/2 1/2, but there were few bills offering. Sovereigns closed with buyers at 9\$160, sellers at 9\$150.

December 18.—Official rates at the banks were unchanged and the market was firmer. Bank sterling was reported at 26 1/2—26 1/2 1/2 on bankers and at 26 1/2 1/2—27 1/2 on London offices; commercial was quoted at 26 1/2—26 1/2 1/2. The higher rates ruled in the afternoon. Sovereigns closed with buyers at 9\$160, sellers at 9\$150.

December 19.—The banks opened at 26 1/2 on London, but the rumors of a conspiracy and that the government had arrested a number of prominent men, among them the president of the Banco Constructor, caused a very uneasy feeling and all the banks withdrew from the market at 11 o'clock. Next to nothing was reported as doing, and the government having again restricted the sending of telegrams further embarrassed the market.

December 20.—There were no rates at the banks and the market was nominal. In the morning some little amounts of bank sterling were reported "over the counter" at 26 1/2 both on bankers and London offices, but later falls could not be had at this rate. Commercial sterling was quoted at 26 1/2—26 1/2 1/2, and drawers were expecting lower rates. Sovereigns closed with buyers at 9\$150, no sellers.

December 21.—The English Bank named no official rate; the other banks were officially at 26 1/2 on London, 33 1/2—35 1/2 on Paris and 43 1/2—45 1/2 on Hamburg at 90 dls. 1\$890 on New York at sight. These rates were somewhat nominal for money was refused at 26 1/2 at one of the banks. On London office business was reported at 26 1/2 1/2 and commercial sterling was quoted at 26 1/2 1/2, but money was refused for exceptional bills at 26 1/2. Sovereigns closed with buyers at 9\$140.

December 22.—The Banco Nacional and the Brasilianische opened at 26 1/2 on London, but the former refused money about mid-day, while the official table was left posted. The market is reported weak, and commercial sterling quoted at 26 1/2.

SALERS OF STOCKS AND BOND.

December 16.	
18 Five per cent. apolices.....	96 1/2 000
30 Banco Commercial, a series.....	75
30 Banco Constructor.....	41 1/2 500
340 Banco Lavoura e Commercio.....	44
284 do do.....	45
280 Banco Nacional.....	75
180 Leopoldina R.R. subs.....	29
50 Atalaia Iusec.....	98 1/2 500
10 Fidejussão do.....	170
159 deb. Ferry.....	101 1/2

December 17.	
13 Five per cent. apolices.....	96 1/2 000
1,030 Banco Constructor.....	41
140 Banco Lavoura e Commercio.....	44
50 do do.....	45
100 do do.....	45
330 Banco Nacional.....	75
250 do do.....	75
40 Macché and Campos R.R.	90
25 Jardim Botânico tramway.....	135
15 hyp. notes Banco C. Real do Brazil, 6% ..	8 1/2
180 " do.....	8 1/2
30 " Banco Predial.....	60 1/2

December 18.	
8 Five per cent. apolices.....	96 1/2 000
100 Banco Agiada.....	31
50 Banco Constructor.....	41 1/2 500
1,000 do do.....	42
1,000 do do.....	9
400 Banco Nacional.....	76
43 Banco Rural.....	325
100 Macché and Campos R.R.	90
10 Argos Fluminense Iusec.....	400
34 hyp. notes Banco Predial.....	70 1/2

December 19.	
3 Five per cent. apolices.....	95 1/2 000
10 do do.....	95
1,750 Banco Nacional.....	75
50 Brasileira de Navegação.....	245
12 hyp. notes Banco Predial.....	70 1/2

December 20.	
67 Banco do Brazil.....	26 1/2 000
100 Banco Lavoura e Commercio.....	44
100 Banco Constructor.....	395
36 Leopoldina R.R. subs.....	30
114 Macché and Campos R.R.	90
40 Jardim Botânico tramway.....	135

December 21.	
15 Five per cent. apolices.....	96 1/2 000
36 Banco Commercial.....	250
400 Banco Constructor.....	40
20 Banco Nacional.....	70
75 Banco Rural.....	325
50 hyp. notes Banco Predial.....	68 1/2

MARKET REPORT.

Rio de Janeiro, 23rd December, 1889.

Exports.

Coffee.—So far as reported the past week has been quiet and there have been no changes made in quotations. Receipts have shown a very large increase and it would appear evident that planters had some coffee in course of preparation when they were advised of the possible decline in exchange and the consequent advance in currency quotations and that this is now coming to market. The diversity of opinion as to whether these receipts are draining the interior, or that more coffee remains where this comes from, is still maintained. As to the next crops, anonymous publications professing to come from points in the coffee zone are already declaring that it is likely to disappoint expectations; scoffers say these reports should be read in a sense contrary to their open expressions. It seems hardly possible to make even approximate estimates before the middle of next month, and entire confidence in figures now published had as well be quarantined for a while at least. The difficulties in shipping continue and complaints are many. The port facilities are certainly inadequate to the needs of the trade now, and should be increased, but interested parties are of opinion that the activity in imports is temporary and are unwilling to increase their material.

Shipments since our last report have been:

44,727	bags for the United States
12,221	" Europe
—	" Cape of Good Hope
3,979	" Elsewhere
59,748	bags.

For the same time the daily foreign clearances at the custom house amount to:

2,380	bags for the United States
—	" Europe
—	" Cape of Good Hope
—	" Elsewhere
2,380	bags.

The vessels cleared with coffee are:

United States.....		bags.
Dec. 19	New York Br str <i>Herchel</i>	25,946

Europe.....		bags.
Dec. 14	Havre Fr str <i>Ville de Rouen</i>	4,100
16	Amsterd Blg str <i>Maaschey</i>	1,000
17	London Br str <i>Dan</i>	4,514
18	Mediterranean Fr str <i>Bourgeois</i>	5,458
19	Hamburg Ger str <i>Sofien</i>	1,500
21	do do <i>Lissabon</i>	1,146

Receipts last week were 70,213 bags, against 64,824 bags for the week before and 39,882 bags for the preceding week.

The market is reported steady this morning at the following quotations:

	per 100 kilos.	per arroba.
Washed.....	nominal	nominal
Superior.....	do	do
Good first.....	do	do
Regular first.....	6\$400—6\$600	9\$100—9\$200
Ordinary first.....	6\$600—6\$700	8\$400—8\$500
Good second.....	5\$700—5\$800	8\$400—8\$500
Ordinary second.....	4\$800—5\$000	6\$700—6\$800

Stocks were this morning estimated to be from 177,000 to 221,000 bags, in all hands.

STOCK AND SHARE LIST.

December 21st, 1889.

GOVERNMENT BONDS.

Present Amount	Interest payable	Rate %	Denomination	Nominal value	Last sale	Closing quotations
381,475,100\$	Jan. - July	5	Apollon.....	200\$-1,000\$	96 1/2	95 3/4-96 1/2
119,800	do	5	Gold Loan.....	1,000\$	1,000 000	1,010 000
18,077,500	Apr. - Oct.	4 1/2	do	1,000	96 1/2	96 1/2
34,723,500	Quarterly	4	do	1,000	96 1/2	96 1/2
1,105,000	do	4	City of Rio de Janeiro.....	500-1,000	96 1/2	96 1/2

PROVINCIAL FUNDED DEBTS.

Present Amount	Interest payable	Rate %	Provinces	Nominal value	Last sale	Closing quotations
287,900\$	—	6-8	Alagoas.....	—	—	—
4,549,320	Jan. - July	7	Amazonas.....	—	—	—
206,300	do	7	Bahia.....	—	81 1/2	—
30,800	do	7	Ceará.....	—	—	—
1,003,800	Jan. - July	5-6	Espirito Santo.....	—	—	—
109,000	do	7	Goyaz.....	—	—	—
5,645,000	Jan. - July	6-8	Maranhão.....	—	—	—
1,294,200	do	6-8	Mato Grosso.....	—	—	—
173,850	Jan. - July	8	Minas Geraes.....	1,000\$	100 1/2	—
730,500	do	8	Paraná.....	1,000	—	—
3,881,200	Jan. - July	8	Pernambuco.....	—	101 1/2	—
159,000	do	8	Piauí.....	—	—	—
8,050,800	Jan. - July	6	Rio de Janeiro.....	200\$-500\$	100 1/2	—
77,800	do	6	Rio Grande do Norte.....	—	—	—
3,468,842	Jan. - July	7	Rio de Janeiro.....	—	98 1/2	—
132,000	do	7	Santa Catharina.....	1,000\$	—	—
1,153,000	Jan. - July	6-7	S. Paulo.....	100\$	90 1/2	—
500,000	do	6-7	Sergipe.....	—	—	—

DEBENTURES.

Present Amount	Interest payable	Rate %	Companies	Nominal value	Last sale	Closing quotations
1,302,000\$	May - Nov	6 1/2	RAILWAYS	—	—	—
1,500,000	do	6 1/2	Bahia Almas.....	200\$	195 1/2	—
1,133,300	Jan. - July	6 1/2	Campos e Carangola.....	100	170	—
15,157,000	Apr. - Oct.	6 1/2	Jur de Fora and Piauí.....	200	180	19 3/4-19 1/2
4,249,800	do	6 1/2	Leopoldina.....	200	180	—
2,000,000	Jan. - July	7	Maricá.....	100	90 1/2	—
4,000,000	Apr. - Oct.	7	Oeste de Minas.....	200	300	—
1,770,000	do	7	Rio das Flores.....	200	95 1/2	—
1,600,000	Feb. - Aug.	7	S. Isabel do Rio Preto.....	200	200	—
4,137,100	Jan. - July	6	do gold.....	150	44 1/2	—
6,093,800	Mar. - Sept.	6	Sorocabana.....	100	85 1/2	—
4,181,200	Apr. - Oct.	6	do gold.....	150	44 1/2	—
600,000	Jan. - July	7	União Valenciana.....	200	140	—
435,000	Jan. - July	6	TRAMWAYS	—	—	—
808,000	do	7	Carris Urbanos.....	500	400	—
456,450	Feb. - Aug.	7	Niterói gold.....	100	107 1/2	—
300,000	Apr. - Oct.	7	Pernambuco.....	200	180	—
250,000	Jan. - July	8	S. Paulo and S. Amaro.....	200	91 1/2	—
4,377,300	May - Nov.	8	SHIPPING	—	—	—
500,000	Feb. - Aug.	7	Ferry.....	100	101 1/2	—
500,000	Apr. - Oct.	7	Central Sugar Factories.....	200	—	—
784,000	Jan. - July	7	Itacaty.....	100	85 1/2	—
4,500,000	Mar. - Sept.	6 1/2	Lorenna.....	200	130	—
200,000	do	6 1/2	Quissamã.....	200	130	—
2,000,000	Jan. - July	7	Rio Branco.....	200	130	—
100,000	do	7	ALLIANCE	—	—	—
400,000	May - Nov.	7	Barbery.....	200	108	—
1,150,000	Apr. - Oct.	7	Bom Fim.....	200	—	—
750,000	do	7	Brazil Industrial.....	200	200	—
580,000	May - Nov.	7	Carteira.....	200	200	—
600,000	Apr. - Oct.	7	Confiança Industrial.....	200	200	—
300,000	Jan. - July	7	Industrial Mineira.....	200	192	—
331,000	do	7	Pão Grande.....	200	195	—
250,000	Jan. - July	8	Rink.....	200	97 1/2	—
450,000	do	8	S. Christovão.....	200	200 1/2	—
350,000	June - Dec.	7	S. João.....	100	195	—
265,000	Mar. - Sept.	7	S. Lázaro.....	100	195	—
200,000	Jan. - July	7	S. Pedro de Alcântara.....	100	195	—
319,800	Apr. - Oct.	7	S. Jerônimo Local.....	100	—	—
100,000	do	7	MISCELLANEOUS	—	—	—
309,800	Jan. - July	7	Candelaria (church).....	200	210	—
100,000	do	7	Cantareira Egerton, gold.....	100	430	—
309,800	Jan. - July	7	Clayton e Fáb. de Chumbo.....	200	92 1/2	—
4,000,000	May - Nov.	7	Docas D. Pedro II.....	200	195	—
5,500,000	do	7	Lavoura Ind. e Colon.....	200	195	—
600,000	Jan. - July	8	Melhoramentos L. de Nieb.....	200	—	—
600,000	do	8	Nacional de Oleos.....	200	196	—

HYPOTHECARY NOTES.

Present Amount	Interest payable	Rate %	Banks	Nominal value	Last sale	Closing quotations
740,800\$	June - Dec.	5	Brazil.....	100\$	98 1/2	—
6,930,100	Jan. - July	5	Credito Real do Brazil.....	100	83	—
7,146,000	do	5	do gold.....	100	80 1/2	—
4,800,000	Apr. - Oct.	6	Credito Real de S. Paulo.....	100\$	100\$	—
5,575,100	May - Nov.	6	Predial.....	100	88	—

SHIPPING.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
6,625,000	6,625,000	6,625,000	Amazon Steam Navigation.....	71 1/2-Dec. 89	12 1/2	97 1/2	—
5,000,000	5,000,000	5,000,000	Brazilian de Navegação.....	188 1/2-July 89	200\$	345 000	330\$-350\$
500,000	500,000	500,000	Nacional de Navegação.....	15 1/2-July 89	200	270 000	—
773,400	773,400	773,400	S. João da Barra e Lampas.....	7 1/2-July 89	200	125 000	—
3,000,000	3,000,000	3,000,000	Transatlantica.....	70	85	85 000	—

MILLS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
2,400,000\$	2,400,000\$	2,400,000\$	Alliança.....	18 1/2-July 89	200\$	200\$	—
550,000	550,000	550,000	Bahia.....	—	—	—	—
400,000	400,000	400,000	Bom Fim.....	—	—	—	—
3,000,000	3,000,000	3,000,000	Brazil Industrial.....	5 1/2-Jan. 89	200	165 000	—
3,000,000	3,000,000	3,000,000	Brazilia.....	12 1/2-July 89	200	235 000	—
1,000,000	1,000,000	1,000,000	Carteira.....	12 1/2-July 89	200	235 000	—
1,200,000	1,200,000	1,200,000	Confiança Industrial.....	12 1/2-July 89	200	235 000	—
250,000	250,000	250,000	D. Isabel.....	—	—	—	—
600,000	600,000	600,000	Pão Grande.....	12 1/2-Jan. 89	200	160 000	—
400,000	400,000	400,000	Petropolis.....	9 1/2-July 89	200	170 000	—
3,000,000	3,000,000	3,000,000	Progresso Ind. do Brasil.....	7 1/2-July 89	200	220 000	—
1,000,000	1,000,000	1,000,000	Rink.....	14 1/2-July 89	200	220 000	—
6,000,000	6,000,000	6,000,000	S. Christovão.....	9 1/2-Jan. 89	200	220 000	—
778,000	778,000	778,000	S. João.....	7 1/2-July 89	200	220 000	—
550,000	550,000	550,000	S. Lázaro.....	7 1/2-July 89	200	220 000	—
700,000	700,000	700,000	S. Pedro de Alcântara.....	7 1/2-July 89	200	220 000	—
850,000	850,000	850,000	S. Jerônimo Local.....	—	—	—	—

BANKS.

Capital	Capital paid up	Reserve fund	Name	Dividend paid	Nominal value	Last sale	Closing quotations
10,000,000\$	2,000,000\$	—	RIO DE JANEIRO	—	—	—	—
5,000,000	30,727\$	—	Agrícola do Brazil.....	—	40\$	35 000	—
4,400,000	1,115,000	—	Auxiliar.....	9 1/2-July 89	200	150 000	—
100,000,000	39,700,000	19,387,999	do 2 series.....	—	40	45 000	30\$-40\$
500,000	500,000	21,909	Brasilian.....	8 1/2-July 89	200	264 000	—
12,000,000	2,419,200	21,909	do 2 series.....	—	40	108 000	—
20,000,000	13,000,000	3,473,221	Caixa Credit Commercial	6 1/2-July 89	200	250 000	—
1,000,000	391,100	—	Colonizadora e Agricola.....	10 1/2-July 89	200	250 000	—
20,000,000	13,000,000	2,168,000	Commercial do Rio de Jan	1 1/2-July 89	60	75 000	72 000-80 000
80,000,000	8,131,250	—	Commuicantes.....	9 1/2-July 89	200	210 000	—
20,000,000	3,653,380	140,823	Commuicantes.....	7 1/2-July 89	40	40 000	—
2,000,000	2,000,000	200,000	Construtor do Brazil.....	8 1/2-July 89	40	40 000	—
4,500,000	2,000,000	4,500,000	Credito Real do Brazil.....	8 1/2-July 89	40	40 000	—
8,000,000	6,224,000	1,290,000	Delcreiere.....	12 1/2-July 89	200	285 000	—
1,000,000	400,000	—	English Limited.....	8 1/2-Nov. 89	40	130 000	—
1,100,000	664,000	1,360,000	Industria Nacional.....	—	40	55 000	—
2,000,000	1,994,800	3,000	Industrial e Mercantil.....	6 1/2-July 89	200	195 000	—
17,000,000	17,000,000	—	Intermediario.....	9 1/2-July 89	200	210 000	—
3,000,000	2,605,800	12,640	Lavoura e Comercio.....	7 1/2-July 89	40	44 000	42 000-44 000
4,000,000	2,200,000	200,528	London & Brazilian, Limited	12 1/2-Apr. 89	40	40 000	—
10,000,000	10,000,000	2,821,202	Mercantil do Brazil (gold).....	2 1/2-July 89	200	198 000	—
20,000,000	20,000,000	—	Nacional do Brazil (gold).....	6 1/2-July 89	40	70 000	70 000-72 000
10,000,000	10,000,000	2,821,202	Popular.....	6 1/2-July 89	100	114 000	—
20,000,000	20,000,000	—	do 2 series.....	—	100	70 000	—
10,000,000	10,000,000	2,821,202	Rio de Janeiro.....	6 1/2-July 89	200	70 000	—
20,000,000	20,000,000	—	Rural e Hypothecario.....	10 1/2-July 89	200	275 000	—
10,000,000	10,000,000	2,821,202	Sul-Americano.....	10 1/2-July 89	200	325 000	—
2,000,000\$	1,000,000\$	12,173\$	União de Credito.....	2 1/2-Apr. 89	40	40 000	—
10,000,000\$	2,500,000\$	204,190	PROVINCIAL	—	—	—	—
1,000,000	1,000,000	20,000	Commercial, S. Paulo.....	3 1/2-July 89	100	55 000	—
10,000,000	3,250,000	20,000	Credito Real do.....	3 1/2-July 89	100	62 000	—
500,000	500,000	10,000	do 2 series do.....	—	100	14 000	13 000-15 000
2,000,000	1,000,000	18,173	Lavoura do.....	4 1/2-July 89	100	120 000	—
2,000,000	1,000,000	18,173	Mercantil, Santos.....	4 1/2-July 89	100	230 000	—
500,000	500,000	10,000	do 2 series.....	—	100	50 000	—
2,000,000	1,000,000	18,173	Popular, S. Paulo.....	1 1/2-July 89	50	60 000	—
2,000,000	1,000,000	18,173	Territorial Minas.....	1 1/2-July 89	70	70 000	—
2,000,000	1,000,000	18,173	União de Credito.....	2 1/2-Apr. 89	40	40 000	—

RAILWAYS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
12,000,000\$	1,813,000\$	—	Bahia e Almas.....	—	20\$	—	—
800,000	800,000	18,700\$	Campos e Carangola.....	1 1/2-July 89	200	200 000	—
10,000,000	4,000,000	14,842	do 2 series.....	—	200	140 000	—
2,000,000	2,000,000	21,313	Espirito Santo e Caravelas	10 1/2-July 89	200	140 000	—
1,500,000	1,500,000	—	Jur de Fora and Piauí.....	3 1/2-July 89	200	150 000	—
50,000,000	50,000,000	461,256	Leopoldina.....	—	—	—	—
—	—	—	do 2 series.....	—	—	—	—

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Under contracts with the British and Brazilian Governments for carrying the mails.

TABLE OF DEPARTURES,

1889

Date	Steamer	Destination
Dec. 23	Magdalen	Montevideo and Buenos Ayres.
" 31	Neva	Southampton and Antwerp calling at Bahia, Pernambuco, S. Vincent, Lisbon and Vigo.

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The fine packet

ADVANCE,

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To Liverpool.....	\$220	gold
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Halley.....	Dec. 23rd
Laplace.....	" 28th

For Antwerp

calling at Southampton (for London)

Hevelius.....	Dec. 29th
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Cavour.....	Weekly
Chatham.....	"
Canning.....	"
or Cabral.....	"

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